

## MORVILLO, ABRAMOWITZ, GRAND, IASON &amp; SILBERBERG, P.C.

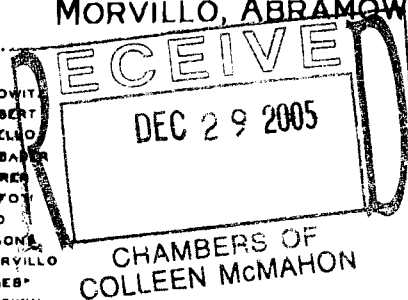
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December 29, 2005

**BY FACSIMILE**

Honorable Colleen McMahon  
 United States District Judge  
 Southern District of New York  
 300 Quarropas Street, Rm. 533  
 White Plains, New York 10601-4150

1/3/06  
 THIS  
 LAST AND FINAL  
 EXTENSION IS  
 GRANTED  
 C. J. McMahon

Re: *Commodity Futures Trading Commission v. Samuel Israel III*, 05 Civ. 8374  
 (CM); *Securities and Exchange Commission v. Samuel Israel III*, 05 Civ.  
 8376 (CM)

Dear Judge McMahon:

We are attorneys for defendant Samuel Israel III in the above-referenced, related actions. Mr. Israel's responses to the complaints in both actions are due on December 30, 2005. We are writing to request an extension of time for Mr. Israel to answer or otherwise respond to the complaints. This is our second request for an extension of time in the CFTC case, and our third request in the SEC case. Both the CFTC and the SEC consent to our request.

Mr. Israel is continuing to negotiate a resolution to these actions with the CFTC and the SEC, and we remain optimistic that these matters will be resolved. Due to the complicated financial aspects of the cases, as well as the holidays, the settlement negotiations have taken longer than expected. We therefore request that Mr. Israel's time to respond to the

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Honorable Colleen McMahon

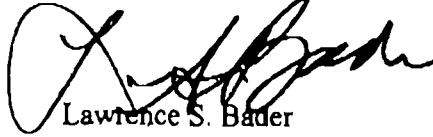
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December 29, 2005

complaints in the above-referenced actions be extended two months, to February 28, 2006.

Thank you for your consideration in this matter.

Respectfully yours,



Lawrence S. Bader

cc: Paul W. Kisslinger, Esq. (by facsimile)  
Christine Ryall, Esq. (By facsimile)